

South T-Bar Ranch Property Owners Association, Inc.

Minutes for August 10, 2019

Regular Meeting of the Board of Directors

I. CALL TO ORDER 8:01 am

The August meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on August 10, 2019. Margaret Scott, President, called the meeting to order. A quorum was present with the following directors attending:

- Martha Parkey
- Betty Sue Cornella
- Michael Omohundro
- Becky Renck
- Margaret Scott
- Ralph Spencer
- Annette Mote
- Doug Peterson

Absent:

- Brian Miller, Rob Scott

II. APPROVAL OF BOARD MINUTES

June minutes presented. A motion was made by Ralph Spencer to approve the minutes as presented, M Omohundro made a 2nd. Approval passed. Abstained: Doug Peterson & Annette Mote.

III. REVIEW / RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING:

No actions were taken since the last meeting.

IV. FINANCIAL REPORT

The July Financial report presented by Betty Sue C (attached). There is still 1 outstanding assessment due. The road expense budget has been surpassed by \$1595 this year.

V. OLD BUSINESS

Annual Meeting Review: All good comments and worth doing on the ranch again.

Committee reports:

INFRASTRUCTURE:

Ralph & Rob met with Curtis and handed over infrastructure information for the gate, trash and road contract.

Gate: Working well.

Fire Cistern: No Report

Trash: There has been a bear getting into the trash enclosure and Ralph has done some repairs. The dumpsters have been full all summer. Still a problem of boxes not being broken down. And will need to put a reminder in the newsletter.

Parking Area near BLM access- Ralph will check out the erosion.

Security: No report

COMMUNICATIONS: Newsletter will be sent out in the FALL. Becky asking for articles.

LEGAL: None

VI. NEW BUSINESS:

- Need to Remove the Top Rail Ranch sign at the gate.
- Mark S sent a letter asking about the unmaintained road and it was decided again that the POA is not responsible. Margaret will send a note to him.
- Discussion was opened on Operating a Business on the ranch and definition of what constitutes a business. Bylaws state that on the ranch proper no commercial business can be conducted.

VII. POA MEMBER COMMENTS:

Anelladee Spencer explained that the original purpose of restricting businesses was to restrict road use and noise but also to protect homeowners from having unwanted businesses next to a private home.

VIII. CLOSED SESSION: None.

IX. ADJOURNMENT: 9:00 am the meeting was by adjourned Mike O motion and Ralph 2nd.

Respectfully submitted by
Becky Renck, Secretary
South T-Bar Ranch

SOUTH T- BAR RANCH POA

Balance Sheet
July 31, 2019

ASSETS:		
Operating Funds		
Legacy Bank /Checking	\$ 738.81	
Legacy Bank / Money Market - General Fund	\$ 12,483.44	
Total Operating Funds		\$ 13,222.25
Reserve Funds		
Legacy Bank / Money Market - Reserve Fund	\$ 164,216.07	
Legacy Bank / Money Market - Reserve Fund	\$ 17,086.98	
Total Reserve Funds		\$ 181,303.05
TOTAL ASSETS		\$ 194,525.30

LIABILITIES		
Accounts Payable		\$ -
		\$ -

EQUITY		
POA General Fund 2019		\$ 13,222.25
POA Reserve Fund Balance		\$ 181,303.05
TOTAL EQUITY		\$ 194,525.30
TOTAL NET WORTH & EQUITY		\$ 194,525.30

South T Bar Ranch POA - Reserve Fund Statement 2019	
	Year To Date July 2019
2019 Reserve Income	0.00
2019 Reserve Interest Income	321.00
Total Reserve Income	321.00
2019 Reserve Expenditures	
Road Work/ Re-Gravel etc	4,945.51
Total Reserve Expenses	4,945.51
2019 Income/Loss from Reserves	-4,624.51

SOUTH T-BAR RANCH POA

INCOME STATEMENT

July 1, 2019

	Year To Date July 2019	Annual Budget 2019	Variance
Income			
<i>Annual Expense Assessment</i>	45,030.00	45,030.00	-
<i>Annual Road Use Fee</i>	7,505.00	7,505.00	-
<i>Grazing Lease</i>	1,800.00	3,600.00	(1,800.00)
<i>Interest</i>	283.52	25.00	258.52
<i>Late fee</i>	118.50	50.00	68.50
<i>Ownership Change Assessment</i>	200.00	150.00	50.00
<i>Misc - Remotes, lien fee</i>	80.00	0.00	80.00
Total Income	<u>55,017.02</u>	<u>56,360.00</u>	<u>(1,342.98)</u>
Expenses			
<i>Road Maintenance Contract</i>	29,895.00	28,300.00	(1,595.00)
Insurance			
<i>General Liability</i>	2,291.00	2,295.00	4.00
<i>Officers Liability</i>	980.00	984.00	4.00
<i>Gate Electric/Maint</i>	260.48	450.00	189.52
<i>Trash Service</i>	5,319.00	7,200.00	1,881.00
<i>Newsletter & Communication</i>	0.00	25.00	25.00
<i>Post Office Box</i>	82.00	78.00	(4.00)
<i>Accounting Fees</i>	950.00	960.00	10.00
<i>Legal Fees</i>	0.00	500.00	500.00
<i>Corporate Taxes</i>	349.00	600.00	251.00
<i>Dues Collection Expenses</i>	52.00	50.00	(2.00)
<i>Annual Meeting Expense</i>	1,234.68	1,500.00	265.32
<i>Repairs & Maintenance</i>	124.74	500.00	375.26
<i>Misc Expense</i>	256.87	418.00	161.13
<i>Reserves</i>	0.00	12,500.00	12,500.00
Total operating Expenses	<u>41,794.77</u>	<u>56,360.00</u>	<u>14,565.23</u>
Income (Loss) from Operations	<u>13,222.25</u>	<u>\$ -</u>	<u>13,222.25</u>

South T Bar Ranch POA
Reserve Funds
as of July 31, 2019

Beginning Reserve Fund Balance 01/01/15	193,706.61
Annual Reserve Contributions 2015	18,000.00
Interest Earnings 2015	198.23
Additional funds from 2015 budget excess	6,261.81
Less: Reserve Expenses 2015	<u>(28,266.26)</u>
Reserve Balance 12/31/15	<u>189,900.39</u>
Annual Reserve Contributions 2016	12,950.00
Interest Earnings 2016	200.03
Less: Reserve Expenses 2016	<u>(3,047.82)</u>
Reserve Fund Balance 12/31/16	<u>200,002.60</u>
Additional funds from 2016 Budget Excess	7,308.92
Annual Reserve Contributions 2017	12,450.00
Interest Earnings 2017	207.39
Less: Reserve Expenses 2017	<u>(18,469.06)</u>
Reserve Fund Balance 12/31/17	<u>201,499.85</u>
Additional funds from 2017 Budget Excess	1,642.40
Annual Reserve Contribution 2018	12,500.00
Interest Earnings 2018	239.36
Less: Reserve Expenses 2018	<u>(25,163.71)</u>
Less: Loss from 2018 Budget	<u>(4,790.34)</u>
Reserve Fund Balance 12/31/18	<u>185,927.56</u>
Interest Earnings 2019	321.00
Less: Reserve Expenses 2019	<u>(4,945.51)</u>
Reserve Fund Balance	<u>181,303.05</u>
